

WORK OF TRUSTS.

Deere & Co., the Plow Manufacturers, Issue
a Circular to Their Agents.

[From the Onawa Weekly Democrat, Onawa,
Iowa, November 2, 1899.]

Customers who are inclined to question the reasonableness of the present advance in the prices of plow goods, as well as others, are requested to note carefully the items appended.

Circumstances entirely beyond the control of plow manufacturers have forced us to increase our prices or shut up shop.

The list includes the principal items of material used by us in the manufacture of plows. Besides these, however, there are hundreds of other items of lesser importance which have advanced in like proportion.

This list shows the percentage of increase in cost of materials for the season of 1900 over the cost of the same materials for 1899.

With an average advance of over 100 per cent in the first cost of every scrap of material used in plow making, it will readily be appreciated that the advance in price of the finished product, which we are compelled to make, will not cover the increased cost of manufacturing the goods.

Increase in Cost of Material for 1900 Over
Cost for Season of 1899.

Items.	Per cent.
Bolts and nuts.....	100
Cast Iron.....	100
Chains.....	75
Coulters.....	100
Fuel oil.....	60
Hard wood lumber.....	25
Pipe.....	150
Plow steel.....	50
Rivets.....	98
Shafting.....	200
Springs.....	100
Square tubing.....	100
Steel angles.....	129
Steel disks.....	90
Steel bands, wide.....	150
Steel bands, regular.....	125
Steel ovals.....	103
Steel, common.....	115
Steel, crucible.....	100
Steel, open hearth.....	109
Steel, to pattern.....	150
Steel seats.....	70
Steel spring.....	100
Tubing.....	150
Washers.....	80
Wheels, steel.....	60
Wire.....	100
Wood screws.....	75

On many of the above articles prices are still advancing.

The foregoing is respectfully submitted to our friends and customers with the request that it be given thoughtful attention.

DEERE & COMPANY.

Moline, Ill.

Who pays this enormous advance? It is the farmer who buys the plow. Who reaps the result of the high prices? Very largely the trust combinations. When were these advances made? The circular says it is on material to be used

in 1900 and that the increase is over that of this year.

Have corn and wheat advanced during the past year over 100 per cent? The farmer says no. Have they advanced one per cent? The answer is no. Have conditions been favorable to an advance of farm products? Well, it would seem so; we have fed a large army and have enjoyed a large export trade. Why has not the export of grains increased the price? Because they had to be sold on the markets of the world at the same price as grains were sold at from other countries. What does Mark Hanna, the chairman of the republican national committee, say of trusts? In a speech he made a few weeks ago in Cleveland he said:

"Democrats say I am afraid to talk about the trusts. That settles it. I am going to talk about them. This combination of capital for one purpose or another is not a political question at all."

Democrats and populists generally believe that trusts are a bad thing and must be treated or controlled by law as other evils are.

HIS ENCYCLICAL. Some years since Mr. Bryan inaugurated the practice of writing a letter immediately succeeding the November election informing the people where he was at. The first of these epistles was addressed "To the Friends," and was issued November 9, 1894, after he learned that the legislature would be republican and that his hopes of being elected a senator from Nebraska had vanished. In that communication he vigorously advocated fusion in Nebraska as the only possible means of defeating the republican party. He notified the public and warned the legal fraternity that he should resume the practice of law after the fourth of the succeeding March. He never resumed.

On the 6th of November, 1896, after his defeat for the presidency he issued his second manifesto which he addressed "To the Bimetallists of the United States." In his first letter he remarked upon the faithfulness of the "common people" to him. In his second he changed the language by adverting to the "plain people" who had expressed by their action their affection for him. He said that before the year 1900 arrived "the evil effects of a gold standard will be even more evident than they now are and the people, then ready to demand an American financial policy for the American people, will join with us in the immediate restoration of the free and unlimited coinage of gold and silver at the present legal ratio of 16 to 1 without waiting for the aid or consent of any other nation."

November has come again and with it not only an election but an encyclical from Candidate Bryan, addressed to nobody in particular. In it he makes no

mention of fusion. He fails to thank the democrats, populists, and silverites for uniting upon one set of candidates. He writes not a word about gold or silver. He mentions neither the "common people" nor the "plain people." He attempts in a halting way to obtain comfort from the election returns in different states, but it is easily read between the lines that the result is most unsatisfactory to him.

What man is this who assumes to address the public through the medium of signed communications published in the journals of the day? Simply a common candidate for office. He was a successful candidate in '90 and '92; an unsuccessful candidate in '94 and '96. He is a waiting candidate now and if he lives he will next year be the candidate of the democratic party. He denounces trusts and yet during his two terms in congress he introduced no measure which tended to restrict such combinations nor did he demand the enforcement of the existing anti-trust law. He can point to no measure that he ever advocated, to no act that he ever performed which to any extent or any degree tended to ameliorate the condition of human kind. Certainly the people of Nebraska are allured by sounding brass and clanging cymbals.—Lincoln Courier, Saturday, Nov. 18, 1899.

THE THREATENED PAPER FAMINE.

The most noteworthy development in the paper trade during the last two weeks is that the anxiety of consumers on account of the rise in prices has given place to anxiety about obtaining paper at any price. In some quarters this anxiety has become so acute as to overshadow everything else, and unless the relief of copious rains comes quickly there is serious danger that some publishers whose needs are immediate and constantly recurring, such as the owners of daily and weekly newspapers and of monthly magazines, will find it practically impossible to supply them.

Under these circumstances the advance in prices is less surprising than the fact that they have not been jumped up to the famine mark. This latter fact speaks well for the influence upon the market of the great combines and the powerful mills that practically control the supply and set the pace in upward or downward price movements. That that influence has been and is conservative is proved by the steadiness of the paper market under critical conditions.

There has been much panicky talk during the last two weeks, and dealers in paper whose stocks have run low are undoubtedly alarmed. But under conditions that would explain if not justify sharp upward leaps, prices have been held steady at a level brought about legitimately by the advance in the cost of raw materials.—From New York Paper Trade Journal.